

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Bell Ryan B</u> (Last) (First) (Middle) <u>3111 CAMINO DEL RIO NORTH</u> <u>SUITE 103</u> (Street) <u>SAN DIEGO CA 92108</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/21/2018</u>	3. Issuer Name and Ticker or Trading Symbol <u>ENCORE CAPITAL GROUP INC [ECPG]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>EVP and COO of MCM</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>17,719⁽¹⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Option (right to buy)</u>	<u>(2)</u>	<u>03/09/2024</u>	<u>Common Stock</u>	<u>12,047</u>	<u>30.95</u>	<u>D</u>	

Explanation of Responses:

1. These shares include (1) 1,881 unvested restricted stock awards ("RSAs") that vest on March 9, 2019, (2) 6,351 unvested RSAs that vest in equal installments on December 31, 2018 and December 31, 2019, (3) 2,961 unvested RSAs that vest in equal installments on March 9, 2019 and March 9, 2020 and (4) 3,829 unvested restricted stock units that vest in equal installments on March 9, 2019, March 9, 2020 and March 9, 2021 with each restricted stock unit representing the right to receive one share of Encore Capital Group, Inc. common stock.

2. Grant to the reporting person on March 9, 2017 under the Encore Capital Group, Inc. 2013 Incentive Compensation Plan. One-third of the shares have vested and are exercisable. Subject to continued employment, one-third of the shares will vest on March 9, 2019 and the remaining one-third will vest on March 9, 2020.

Remarks:

/s/ Michael Chin, Attorney-in-Fact for Ryan Bell 07/02/2018

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.